the maximum is fixed at Rs. 600, subject to certain restrictions. Even an officer who has rendered 30 years of approved service and drawn a pay of Rs. 1,400 per mensem for at least 36 months prior to the date of retirement from service would be eligible to a pension of Rs. 500 only as indicated below :—

Length of service ... 30 years.
Scale of pension ... $\frac{30}{60} \times 1,400 = 700$, but restricted to Rs. 500 per mensem.

Any higher scale of pay in excess of Rs. 1,000 drawn by officers does not, therefore, in any way benefit them from the pension point of view.

Government are, therefore, pleased to direct that the maximum limit of pension in the case of officers whose scale of pay is above Rs. 1,000 per mensem be raised from Rs. 500 to Rs. 600 per mensem.

Necessary amendment to the Mysore Service Regulations will issue separately.

V. VEDAVYASACHARYA, *Chief Secy.*

Appointment of Gazetted Probationers in the Police, Commerce and Co-operative Departments.

ORDER NO. 2348-51—C. B.117-47-1, DATED BANGALORE, THE 24TH OCTOBER 1947.

Government are pleased to approve of the appointment of the undermentioned candidates as Probationers to the Gazetted cadre in Departments mentioned below :—

1. Mr. S. G. Neelakanta Rao, B.Sc., Probationary Assistant Superintendent of Police.
2. ,, R. P. Shivanna ... Commerce Department.
3. ,, H. K. Chinde Gowda ... Co-operative Department.
4. ,, G. Rudrappa ... Co-operative Department.

The above candidates will be under probation and training for a period of two years. The pay which the candidates posted to the several Departments will draw during the period of probation, is indicated below :—

	Rs.
1. Police ...	... 150 per mensem.
2. Commerce ...	... 100 do
3. Co-operative ...	... 100 do

The Heads of Departments to which the candidates are posted will make suitable arrangements to give them necessary training in the various items of work relating to the departments concerned. Detailed programme of training proposed may be sent for the information of Government, as also quarterly reports *re* the progress made by the Probationers from time to time.

V. VEDAVYASACHARYA, *Chief Secy.*

GENERAL SECRETARIAT

Passes orders regarding the issue of the IX Series of Debentures by the Mysore Central Co-operative Land Mortgage Bank, Limited, Bangalore, of the value of Rupees Fifteen lakhs.

READ—

Letter No. 11972—C.S. dated 8th May 1947, from the Registrar of Co-operative Societies, recommending that the Mysore Central Co-operative Land Mortgage Bank, Limited, Bangalore, be permitted to float the Ninth Series of debentures of the value of Rupees Fifteen lakhs carrying interest at 3 per cent per annum subject to certain conditions

ORDER NO. A.F. 1459-56—C. S. 63-46-2, DATED BANGALORE, THE 27TH SEPTEMBER 1947.

The Mysore Central Co-operative Land Mortgage Bank, Limited, Bangalore, was permitted in the Government Orders noted below to float eight series of debentures at varying rates of interest. The Bank has issued debentures in all the eight series to the extent of Rs. 32,09,900 at rates of interest varying from 5 per cent to 3 per cent out of which debentures to the extent of Rs. 4,87,100 have been redeemed.

1. G. 6941—LM. 14-29-1, dated 4th December 1929.
2. G. 12215-5—LM. 21-29-2, dated 11th April 1930.
3. D. 2624-7—LM. 2-33-7, dated 30th November 1933.
4. D. 4535-8—LM. 16-34-3, dated 18th January 1935.
5. D. 4189-92—LM. 7-36-2, dated 6th—7th January 1937.
6. AF. 284-5—LM. 21-38-2, dated 7th January 1939.
7. AF. 7144-5—CS. 46-40-5, dated 10th April 1941.
8. AF. 662-3—CS. 85-42-7, dated 5th August 1943.
9. AF. 5898-900—CS. 14-46-2, dated 11th May 1946.

With the rapid development of the Bank's activities and the extension of the Land Mortgage Scheme to almost all the Taluks in the State, the Central Land Mortgage Bank is reported to be in need of additional funds to finance a large number of transactions involved and the Bank has accordingly requested permission to issue the IX Series of debentures of the value of Rs. 15 lakhs on the same terms as in the case of the VIII Series :—

The Registrar of Co-operative Societies has, in forwarding the above proposal, reported that including the debentures of about Rupees Two lakhs and odd still available for sale in the VIII Series, the total amount of the debenture capital of the Bank (excluding the value of the debentures redeemed) comes to Rs, 29,79,000 and that with the addition of Rs. 15 lakhs under the IX Series, the debentures will aggregate Rs. 44,79,000 which is admissible under Bye-law 28 of the Bank. He has recommended the acceptance of the proposal of the Bank to float the IX Series of debentures of the value of Rs. 15 lakhs subject to the following conditions :—

1. The debentures will carry Interest at 3 per cent per annum.
2. The debentures will be redeemable at par not later than 20 years from the date of flotation.
3. The repayment of the principal amount of the debentures as well as the interest as and when it falls due will be guaranteed by Government.
4. The other concessions granted by Government in respect of the previous series will also apply to this Series.

In the circumstances, Government are pleased to accept the recommendation of the Registrar that the Mysore Central Co-operative Land Mortgage Bank, Ltd., be permitted to float the IX Series of debentures of the value of Rupees fifteen lakhs subject to the conditions noted above.

The debentures are exempt from Stamp duty. The bonds shall be deemed to be negotiable instruments to which the provisions of the Mysore Negotiable Instruments Regulation 1917, apply and shall be included amongst securities in which a trustee may invest trust funds under any law for the time being in force in Mysore.

MOHAMED ISMAIL SHERIFF, *Genl. Sec.*